Curb on black money

2004. SHRI DIPANKAR MUKHERJEE: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether the Central Vigilance Commission has suggested any measures for controlling black money generated in the country by evasion of customs, excise, income and sales tax; and

(b) if so, what steps are proposed to be taken on these suggestions?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI GINGEE N. RAMACHANDRAN): (a) Yes, Sir. The Central Vigilance Commission has suggested amendment of the Income Tax Act and simplification of Customs and Excise Act.

(b) Review of laws is a continuous process. Measures for controlling black money generated in the country are considered during the pre budget exercise.

Outstanding dues against industrial groups

2005. SHRI DIPANKAR MUKHERJEE: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to refer to answer to Starred Question 395 given in the Rajya Sabha on 18th December, 2001 and state:

(a) the amount of Income Tax, Estate and other Commercial Taxes outstanding against the top 120 Industrial/Commercial Units of the country in the year 2001-2002; and

(b) the amount recovered during the last three years, year-wise?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI GINGEE N. RAMACHANDRAN): (a) As per information available, the total income tax dues outstanding against the top 120 Companies (on the basis of income tax demand) of the Country in the year 2001-2002 aggregates to Rs. 27,028.41 crores (approximately). Estate duty tax is not applicable for the year 2001-2002. Since commercial taxes are a subject matter of the State Government, details in respect of the same cannot be furnished by the Ministry of Finance, Government of India.

(b) The year-wise amounts of Income Tax recovered during the last three years in the cases of the aforesaid 120 Industrial/Commercial Units are as follows:

1999-2000	**2000-2001**	**2001-2002**
Rs. 431.90 crores	Rs. 1303.31 crores	Rs. 2570.77 crores